

Item #:	
Fiscal Impact:	\$356,010.25
Funding Source:	Road Impact Fees
Account #:	31-7580-40750-00000-0000
Budget Opening Required:	

ISSUE:

Approval of the Road Impact Reimbursement Agreement between the City and West Valley Pavilion, LLC for certain qualified improvements to the City's major roadway system located at approximately 5600 West to 5715 West on Parkway Boulevard.

SYNOPSIS:

West Valley Pavilion, LLC has agreed to install certain Qualified Improvements to the City's major roadway system on Parkway Boulevard, in exchange for reimbursement upon the successful installation, construction and completion of those Qualified Improvements. The Qualified Improvements will be completed in compliance with the West Valley City Road Impact Fee Ordinance, Section 8-4-103. This agreement entitled the "Road Impact Fees Reimbursement Agreement" (the "Agreement") by and between West Valley Pavilion, LLC and the City sets forth the agreement. The improvements outlined in the Agreement will be completed in compliance with the terms of the agreement.

BACKGROUND:

West Valley Pavilion, LLC has agreed to install, construct and finance, as a part of the West Valley Pavilion Subdivision, certain Qualified Improvements to the City's major roadway system on Parkway Boulevard. In accordance with the terms set out in the Road Impact Fees Reimbursement Agreement, West Valley Pavilion, LLC will complete those improvements and will be due reimbursement for said improvements by the City subject to the terms of the agreement.

RECOMMENDATION:

Approval of Road Impact Fees Reimbursement Agreement.

SUBMITTED BY:

Steven J. Dale, Section Manager Development and Right-of-way